



2/6/2024

**FIRE PENSION BOARD AGENDA  
210 W. 6TH AVE, KENNEWICK CITY HALL  
CASCADE CONFERENCE ROOM**

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12:00 PM

**CALL TO ORDER:**

**ATTENDANCE:**

**APPROVAL OF MINUTES:**

1. Approval of the December 5, 2023, Minutes

**TREASURER'S REPORT:**

1. Treasurer's Report November 2023
2. Treasurer's Report December 2023

**FIRE CLAIMS:**

1. Summary of Claims

**NEW BUSINESS:**

**UNFINISHED BUSINESS:**

**BOARD COMMENTS/DISCUSSION:**

**ADJOURNMENT:**

**NEXT MEETING DATE: March 5, 2023**

**FIREMEN'S PENSION BOARD  
MEETING MINUTES  
December 5, 2023 - DRAFT**

The meeting was called to order at 12:01 p.m. Present were Fire Pension Board Members Gary Williams and Tom Reich, City Clerk Terri Wright, Deputy City Clerk Krystal Townsend, and Interim Finance Director Beth Goldberg. The Mayor was not present due to a recent vacancy in that office.

**APPROVAL OF MINUTES**

The minutes of November 7, 2023 were unanimously approved.

**TREASURER'S REPORT**

The Treasurer's Report was presented through October 31, 2023. The Fire Pension ending fund balance was \$1,116,804.

The ending fund balance in the Other Post-Employment Benefits Trust Fund (OPEB) was \$4,827,957.

The Treasurer's Report of August 2023 was unanimously approved by those present.

**FIRE CLAIMS**

The Fire Claims were approved by the Kennewick Disability Board in the amount of \$5,972.33 and were unanimously approved by those present.

**NEW BUSINESS**

**UNFINISHED BUSINESS**

**COMMENTS/DISCUSSION**

**ADJOURNMENT** – The meeting adjourned at 12:07 p.m.

Krystal Townsend, CMC, CPRO  
City Clerk

# CITY OF KENNEWICK FIRE PENSION FUND

Financial Statements

November 30, 2023

# CITY OF KENNEWICK

## Fire Pension Fund

Balance Sheet  
November 30, 2023

|                                     | Current Year        | Prior Year          |
|-------------------------------------|---------------------|---------------------|
| <b><u>Assets</u></b>                |                     |                     |
| Equity in Pooled Cash & Investments | \$ 1,106,423        | \$ 995,313          |
| Investments                         | 6,390               | 21,075              |
| Interest Receivable                 | 138                 | 456                 |
|                                     |                     |                     |
| Total Assets                        | <u>\$ 1,112,951</u> | <u>\$ 1,016,844</u> |
|                                     |                     |                     |
| <b><u>Liabilities</u></b>           |                     |                     |
| Accounts Payable                    | \$ -                | \$ -                |
| Deferred Revenue                    | -                   | -                   |
|                                     |                     |                     |
| Total Liabilities                   | -                   | -                   |
|                                     |                     |                     |
| <b><u>Fund Balance</u></b>          |                     |                     |
| Restricted Fund Balance             | <u>1,112,951</u>    | <u>1,016,844</u>    |
|                                     |                     |                     |
| Total Fund Balance                  | <u>1,112,951</u>    | <u>1,016,844</u>    |
|                                     |                     |                     |
| Total Liabilities and Fund Balance  | <u>\$ 1,112,951</u> | <u>\$ 1,016,844</u> |

# CITY OF KENNEWICK

## Fire Pension Fund

Income Statement  
November 30, 2023

|                                | 2023<br>Budget   | Current<br>Month | Year To<br>Date  | Over (Under)<br>Budget | Prior Year<br>To Date |
|--------------------------------|------------------|------------------|------------------|------------------------|-----------------------|
| <b><u>Revenues:</u></b>        |                  |                  |                  |                        |                       |
| Real and Personal Property Tax | \$ 67,000        | \$ -             | \$ 67,000        | \$ -                   | \$ 67,000             |
| Fire Insurance Premium Tax     | 123,000          | -                | 122,492          | (508)                  | 116,009               |
| Investment Interest            | 26,000           | 4,058            | 39,245           | 13,245                 | 11,122                |
| <br>Total Revenues             | <br>216,000      | <br>4,058        | <br>228,738      | <br>12,738             | <br>194,131           |
| <b><u>Expenditures:</u></b>    |                  |                  |                  |                        |                       |
| Retirement Allowance           | 142,200          | 7,912            | 112,423          | (29,777)               | 127,169               |
| Actuarial Study                | 15,500           | -                | 12,750           | (2,750)                | 3,500                 |
| Office Supplies                | 25               | -                | -                | (25)                   | -                     |
| Postage Expense                | 125              | -                | -                | (125)                  | -                     |
| Travel and Training            | 2,000            | -                | -                | (2,000)                | -                     |
| <br>Total Expenditures         | <br>159,850      | <br>7,912        | <br>125,173      | <br>(34,677)           | <br>130,669           |
| <br>Net Income (Loss)          | <br>56,150       | <br>(3,853)      | <br>103,565      | <br>47,415             | <br>63,463            |
| <br>Beginning Fund Balance     | <br>1,012,651    | <br>1,116,804    | <br>1,009,386    | <br>(3,265)            | <br>953,382           |
| <br>Ending Fund Balance        | <br>\$ 1,068,801 | <br>\$ 1,112,951 | <br>\$ 1,112,951 | <br>\$ 44,150          | <br>\$ 1,016,844      |

# CITY OF KENNEWICK

## Fire Pension Fund

Investment Schedule

November 30, 2023

| PURCHASE<br>DATE | DESCRIPTION | ORIGINAL<br>AMOUNT | MATURITY<br>DATE | INTEREST<br>RATE/<br>YIELD | CURRENT<br>INVESTMENT<br>BALANCE |
|------------------|-------------|--------------------|------------------|----------------------------|----------------------------------|
|------------------|-------------|--------------------|------------------|----------------------------|----------------------------------|

Installment Notes:

|               |               |           |               |       |                 |
|---------------|---------------|-----------|---------------|-------|-----------------|
| April 1, 2015 | LID #226 Note | \$166,111 | April 1, 2025 | 3.25% | \$ 6,390        |
|               |               |           |               |       | <u>\$ 6,390</u> |

### Interest Accrual

| DATE          | BANK     | DESCRIPTION | RATE  | MATURITY<br>DATE | INVESTMENT<br>AMOUNT | ACCRUED<br>INTEREST |
|---------------|----------|-------------|-------|------------------|----------------------|---------------------|
| April 1, 2023 | LID NOTE | LID #226    | 3.25% | April 1, 2025    | 6,390                | \$ 138              |
|               |          |             |       |                  |                      | <u>\$ 138</u>       |

CITY OF KENNEWICK  
OTHER POST EMPLOYMENT BENEFITS  
TRUST FUND

Financial Statements

November 30, 2023

# CITY OF KENNEWICK

## Other Post Employment Benefits Trust Fund

Balance Sheet  
November 30, 2023

|                                        | <u>Current Year</u>            | <u>Prior Year</u>              |
|----------------------------------------|--------------------------------|--------------------------------|
| <b><u>Assets</u></b>                   |                                |                                |
| Equity in Pooled Cash & Investments    | \$ 4,855,730                   | \$ 4,447,116                   |
| Investments                            | 6,390                          | 21,075                         |
| Interest Receivable                    | 138                            | 456                            |
| Taxes Receivable                       | <u>-</u>                       | <u>-</u>                       |
| <br>Total Assets                       | <br><u><u>\$ 4,862,258</u></u> | <br><u><u>\$ 4,468,646</u></u> |
| <b><u>Liabilities</u></b>              |                                |                                |
| Accounts Payable                       | \$ -                           | \$ -                           |
| Deferred Revenue                       | <u>-</u>                       | <u>-</u>                       |
| <br>Total Liabilities                  | <br>-                          | <br>-                          |
| <b><u>Fund Balance</u></b>             |                                |                                |
| Committed Fund Balance                 | <u>4,862,258</u>               | <u>4,468,646</u>               |
| <br>Total Fund Balance                 | <br><u>4,862,258</u>           | <br><u>4,468,646</u>           |
| <br>Total Liabilities and Fund Balance | <br><u><u>\$ 4,862,258</u></u> | <br><u><u>\$ 4,468,646</u></u> |

# CITY OF KENNEWICK

## Other Post Employment Benefits Trust Fund

Income Statement  
November 30, 2023

|                                 | 2023<br>Budget | Current<br>Month | Year To<br>Date | Over (Under)<br>Budget | Prior Year<br>To Date |
|---------------------------------|----------------|------------------|-----------------|------------------------|-----------------------|
| <b><u>Revenues:</u></b>         |                |                  |                 |                        |                       |
| Water and Sewer Utility Tax     | \$ 762,300     | \$ 54,426        | \$ 682,287      | \$ (80,013)            | \$ 631,900            |
| Investment Interest             | 115,500        | 17,659           | 171,490         | 55,990                 | 46,634                |
| Total Revenues                  | 877,800        | 72,085           | 853,777         | (24,023)               | 678,534               |
| <b><u>Expenditures:</u></b>     |                |                  |                 |                        |                       |
| Medical Insurance               | 367,500        | 25,447           | 294,407         | (73,093)               | 309,058               |
| Medical and Prescriptions       | 194,750        | 12,242           | 142,345         | (52,405)               | 161,721               |
| Disability Board Secretary      | 2,000          | 96               | 1,798           | (202)                  | 598                   |
| Office Supplies                 | 65             | -                | -               | (65)                   | -                     |
| Postage Expense                 | 280            | -                | 297             | 17                     | 201                   |
| Travel and Training             | 2,000          | -                | 4,571           | 2,571                  | 2,963                 |
| Contractual/Consulting Services | 22,000         | -                | 19,775          | (2,225)                | 3,500                 |
| Copier Charges                  | 20             | -                | -               | (20)                   | -                     |
| Total Expenditures              | 588,615        | 37,785           | 463,194         | (125,421)              | 478,042               |
| Net Income (Loss)               | 289,185        | 34,300           | 390,583         | 101,398                | 200,492               |
| Beginning Fund Balance          | 4,436,798      | 4,827,957        | 4,471,674       | 34,876                 | 4,268,155             |
| Ending Fund Balance             | \$ 4,725,983   | \$ 4,862,258     | \$ 4,862,258    | \$ 136,275             | \$ 4,468,646          |

# CITY OF KENNEWICK

## Other Post Employment Benefits Trust Fund

Investment Schedule

November 30, 2023

| PURCHASE<br>DATE | DESCRIPTION | ORIGINAL<br>AMOUNT | MATURITY<br>DATE | INTEREST<br>RATE/<br>YIELD | CURRENT<br>INVESTMENT<br>BALANCE |
|------------------|-------------|--------------------|------------------|----------------------------|----------------------------------|
|------------------|-------------|--------------------|------------------|----------------------------|----------------------------------|

Installment Notes:

|               |               |         |               |       |                 |
|---------------|---------------|---------|---------------|-------|-----------------|
| April 1, 2015 | LID #226 Note | 185,500 | April 1, 2025 | 3.25% | \$ 6,390        |
|               |               |         |               |       | <u>\$ 6,390</u> |

### Interest Accrual

| DATE          | BANK     | DESCRIPTION | RATE  | MATURITY<br>DATE | INVESTMENT<br>AMOUNT | ACCRUED<br>INTEREST |
|---------------|----------|-------------|-------|------------------|----------------------|---------------------|
| April 1, 2023 | LID NOTE | LID #226    | 3.25% | April 1, 2025    | 6,390                | \$ 138              |
|               |          |             |       |                  |                      | <u>\$ 138</u>       |

# CITY OF KENNEWICK FIRE PENSION FUND

Preliminary Financial Statements

December 31, 2023

# CITY OF KENNEWICK

## Fire Pension Fund

Balance Sheet  
December 31, 2023

|                                        | Current Year     | Prior Year       |
|----------------------------------------|------------------|------------------|
| <b><u>Assets</u></b>                   |                  |                  |
| Equity in Pooled Cash & Investments    | \$ 1,100,657     | \$ 986,724       |
| Investments                            | 6,390            | 21,075           |
| Interest Receivable                    | 156              | 1,587            |
| <br>Total Assets                       | <br>\$ 1,107,203 | <br>\$ 1,009,386 |
| <br><b><u>Liabilities</u></b>          |                  |                  |
| Accounts Payable                       | \$ 7,285         | \$ -             |
| Deferred Revenue                       | -                | -                |
| <br>Total Liabilities                  | <br>7,285        | <br>-            |
| <br><b><u>Fund Balance</u></b>         |                  |                  |
| Restricted Fund Balance                | 1,099,918        | 1,009,386        |
| <br>Total Fund Balance                 | <br>1,099,918    | <br>1,009,386    |
| <br>Total Liabilities and Fund Balance | <br>\$ 1,107,203 | <br>\$ 1,009,386 |

# CITY OF KENNEWICK

## Fire Pension Fund

### Income Statement

December 31, 2023

|                                | 2023<br>Budget   | Current<br>Month | Year To<br>Date  | Over (Under)<br>Budget | Prior Year<br>To Date |
|--------------------------------|------------------|------------------|------------------|------------------------|-----------------------|
| <b><u>Revenues:</u></b>        |                  |                  |                  |                        |                       |
| Real and Personal Property Tax | \$ 67,000        | \$ -             | \$ 67,000        | \$ -                   | \$ 67,000             |
| Fire Insurance Premium Tax     | 123,000          | -                | 122,492          | (508)                  | 116,009               |
| Investment Interest            | 26,000           | 3,518            | 42,763           | 16,763                 | 14,648                |
| <br>Total Revenues             | <br>216,000      | <br>3,518        | <br>232,256      | <br>16,256             | <br>197,658           |
| <b><u>Expenditures:</u></b>    |                  |                  |                  |                        |                       |
| Retirement Allowance           | 142,200          | 16,551           | 128,973          | (13,227)               | 138,154               |
| Actuarial Study                | 15,500           | -                | 12,750           | (2,750)                | 3,500                 |
| Office Supplies                | 25               | -                | -                | (25)                   | -                     |
| Postage Expense                | 125              | -                | -                | (125)                  | -                     |
| Travel and Training            | 2,000            | -                | -                | (2,000)                | -                     |
| <br>Total Expenditures         | <br>159,850      | <br>16,551       | <br>141,723      | <br>(18,127)           | <br>141,654           |
| <br>Net Income (Loss)          | <br>56,150       | <br>(13,033)     | <br>90,532       | <br>34,383             | <br>56,004            |
| <br>Beginning Fund Balance     | <br>1,012,651    | <br>1,112,951    | <br>1,009,386    | <br>(3,265)            | <br>953,382           |
| <br>Ending Fund Balance        | <br>\$ 1,068,801 | <br>\$ 1,099,918 | <br>\$ 1,099,918 | <br>\$ 31,117          | <br>\$ 1,009,386      |

# CITY OF KENNEWICK

## Fire Pension Fund

Investment Schedule

December 31, 2023

| PURCHASE<br>DATE | DESCRIPTION | ORIGINAL<br>AMOUNT | MATURITY<br>DATE | INTEREST<br>RATE/<br>YIELD | CURRENT<br>INVESTMENT<br>BALANCE |
|------------------|-------------|--------------------|------------------|----------------------------|----------------------------------|
|------------------|-------------|--------------------|------------------|----------------------------|----------------------------------|

Installment Notes:

|               |               |           |               |       |                 |
|---------------|---------------|-----------|---------------|-------|-----------------|
| April 1, 2015 | LID #226 Note | \$166,111 | April 1, 2025 | 3.25% | \$ 6,390        |
|               |               |           |               |       | <u>\$ 6,390</u> |

### Interest Accrual

| DATE          | BANK     | DESCRIPTION | RATE  | MATURITY<br>DATE | INVESTMENT<br>AMOUNT | ACCRUED<br>INTEREST |
|---------------|----------|-------------|-------|------------------|----------------------|---------------------|
| April 1, 2023 | LID NOTE | LID #226    | 3.25% | April 1, 2025    | 6,390                | \$ 156              |
|               |          |             |       |                  |                      | <u>\$ 156</u>       |

CITY OF KENNEWICK  
OTHER POST EMPLOYMENT BENEFITS  
TRUST FUND

Preliminary Financial Statements

December 31, 2023

# CITY OF KENNEWICK

## Other Post Employment Benefits Trust Fund

Balance Sheet  
December 31, 2023

|                                     | Current Year        | Prior Year          |
|-------------------------------------|---------------------|---------------------|
| <b><u>Assets</u></b>                |                     |                     |
| Equity in Pooled Cash & Investments | \$ 4,899,888        | \$ 4,457,238        |
| Investments                         | 6,390               | 21,075              |
| Interest Receivable                 | 156                 | 5,360               |
| Taxes Receivable                    | -                   | -                   |
|                                     | <hr/>               | <hr/>               |
| Total Assets                        | <u>\$ 4,906,433</u> | <u>\$ 4,483,673</u> |
| <b><u>Liabilities</u></b>           |                     |                     |
| Accounts Payable                    | \$ 4,683            | \$ 11,998           |
| Deferred Revenue                    | -                   | -                   |
|                                     | <hr/>               | <hr/>               |
| Total Liabilities                   | 4,683               | 11,998              |
| <b><u>Fund Balance</u></b>          |                     |                     |
| Committed Fund Balance              | <hr/> 4,901,750     | <hr/> 4,471,674     |
| Total Fund Balance                  | <hr/> 4,901,750     | <hr/> 4,471,674     |
| Total Liabilities and Fund Balance  | <u>\$ 4,906,433</u> | <u>\$ 4,483,673</u> |

# CITY OF KENNEWICK

## Other Post Employment Benefits Trust Fund

### Income Statement

December 31, 2023

|                                 | 2023<br>Budget | Current<br>Month | Year To<br>Date | Over (Under)<br>Budget | Prior Year<br>To Date |
|---------------------------------|----------------|------------------|-----------------|------------------------|-----------------------|
| <b><u>Revenues:</u></b>         |                |                  |                 |                        |                       |
| Water and Sewer Utility Tax     | \$ 762,300     | \$ 55,072        | \$ 737,360      | \$ (24,940)            | \$ 686,716            |
| Investment Interest             | 115,500        | 15,018           | 186,508         | 71,008                 | 62,169                |
| Total Revenues                  | 877,800        | 70,090           | 923,867         | 46,067                 | 748,885               |
| <b><u>Expenditures:</u></b>     |                |                  |                 |                        |                       |
| Medical Insurance               | 367,500        | 12,554           | 306,961         | (60,539)               | 336,817               |
| Medical and Prescriptions       | 194,750        | 17,929           | 160,274         | (34,476)               | 201,177               |
| Disability Board Secretary      | 2,000          | 32               | 1,830           | (170)                  | 658                   |
| Office Supplies                 | 65             | -                | -               | (65)                   | -                     |
| Postage Expense                 | 280            | 83               | 380             | 100                    | 249                   |
| Travel and Training             | 2,000          | -                | 4,571           | 2,571                  | 2,963                 |
| Contractual/Consulting Services | 22,000         | -                | 19,775          | (2,225)                | 3,500                 |
| Copier Charges                  | 20             | -                | -               | (20)                   | -                     |
| Total Expenditures              | 588,615        | 30,598           | 493,792         | (94,823)               | 545,365               |
| Net Income (Loss)               | 289,185        | 39,492           | 430,076         | 140,891                | 203,520               |
| Beginning Fund Balance          | 4,436,798      | 4,862,258        | 4,471,674       | 34,876                 | 4,268,155             |
| Ending Fund Balance             | \$ 4,725,983   | \$ 4,901,750     | \$ 4,901,750    | \$ 175,767             | \$ 4,471,674          |

# CITY OF KENNEWICK

## Other Post Employment Benefits Trust Fund

Investment Schedule

December 31, 2023

| PURCHASE<br>DATE | DESCRIPTION | ORIGINAL<br>AMOUNT | MATURITY<br>DATE | INTEREST<br>RATE/<br>YIELD | CURRENT<br>INVESTMENT<br>BALANCE |
|------------------|-------------|--------------------|------------------|----------------------------|----------------------------------|
|------------------|-------------|--------------------|------------------|----------------------------|----------------------------------|

Installment Notes:

|               |               |         |               |       |                 |
|---------------|---------------|---------|---------------|-------|-----------------|
| April 1, 2015 | LID #226 Note | 185,500 | April 1, 2025 | 3.25% | \$ 6,390        |
|               |               |         |               |       | <u>\$ 6,390</u> |

### Interest Accrual

| DATE          | BANK     | DESCRIPTION | RATE  | MATURITY<br>DATE | INVESTMENT<br>AMOUNT | ACCRUED<br>INTEREST |
|---------------|----------|-------------|-------|------------------|----------------------|---------------------|
| April 1, 2023 | LID NOTE | LID #226    | 3.25% | April 1, 2025    | 6,390                | \$ 156              |
|               |          |             |       |                  |                      | <u>\$ 156</u>       |

[illegible]

MEETING DATE: FEBRUARY 6, 2024  
FIRE PENSION BOARD  
FROM: CHRISTIE BROWN, SR. ACCOUNTING SPECIALIST/ DISABILITY BOARD SECRETARY  
RE: FIRE PERSONNEL BUDGET NO. J2517210 . 520012

| VENDOR# | LAST NAME | FIRST NAME | TOTAL       |
|---------|-----------|------------|-------------|
| 7       |           |            | \$ 1,599.99 |

\$ 1,599.99

JIM KRAFT, POLICE REPRESENTATIVE

GARY WILLIAMS, FIRE REPRESENTATIVE

KATHRYN ARMSTRONG, MEMBER AT LARGE

GRETEL CRAWFORD, MAYOR

CHUCK TORELLI, COUNCIL MEMBER